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Viking divvies up the dollars

Akoase East will continue to receive the Alion's share of Viking Ashanti Ltd's \$3 million exploration budget this financial year. The less-touched West Star and Blue River gold projects – close to Adamus Resources Ltd's Nzema gold project – will receive 20% of the fund this field season.

With 70% of the \$3 million fund allocated to exploration at the Akoase East and West gold projects, managing director Peter McMickan said that his exploration team had found there was plenty of exploration upside to be found.

"We were fortunate to inherit a pretty advanced and mature database from Resolute (Mining Ltd), where a number of drill targets were already defined. So from day one we were able to go in and target our drill holes with the objective of either defining resources or extending existing resources," McMickan said.

It has only been a year on the ASX for the gold junior – which inherited Akoase from 33% shareholder Resolute – but Viking has poured exploration time and cash into bolstering the asset.

To date, 3km out of a 11km strike length of a structural corridor has been tested near the resource. McMickan said Viking has extended the mineralised zones 30-50m at depth with better grades and widths, and the resource

remained open at depth.

Having extended mineralisation 150m north-east and 400m south-west of the 500,000oz resource, Akoase East remains open in both directions.

"Over the last year we have drilled about 2,500m of diamond core and about 5,000m of RC drilling on this property.

"We are sticking to our objective of trying to grow the existing 0.5 moz resource to in excess of 1 moz in two years using the \$8 million we raised back in May 2010."

Andy Hills is the "most exciting" prospect identified by soil geochemical testing. This is a 1.2km-long anomaly that is 100m wide with grades better than 50 ppb gold, which had a soil result of 0.5 oz/t. Trenching continues at Andy Hills with the plan to drill in the next two months.

More details on the potential of the Blue River and West Star projects will emerge as the year progresses. To date 4km of the 17km Salman shear zone that inhabits Viking ground has been drilled so far and RC drilling on broad spaced lines has picked up numerous intersects.



Peter McMickan

Soil geochemistry will continue to define new targets, and McMickan said he was waiting for the results to come in from the recently finished programme of 200m by 50m spacing.

"There has been significant historical drilling; over 100 RC holes drilled on the property.

"A number of those holes have got what you would consider ore grade and width hits in them, but because of the broad spacing of the drilling it doesn't allow any sort of resource to be estimated.

"Our plan is to get on to this property by pre-Christmas this year. The drilling we will be doing down there will have a twofold objective: some of the holes will be drilled in and around existing hits to see what sort of dimensions they have; some will be directed towards continuing to systematically test across the Salman shear zone."

The company expects to find pods of mineralisation across the shear zone, and McMickan is confident they will hold mineralisation of 50,000-500,000oz, similar to Adamus'.

– Luke Sizer